

THE UNITED STATES BANKRUPTCY COURT
FOR THE EASTERN DISTRICT OF TEXAS
SHERMAN DIVISION

IN RE:

GILBERT, PETER & TERESA

DEBTOR

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CASE NO. 03-45708-R
CHAPTER 7

TRUSTEE'S
FINAL REPORT AND PROPOSED DISTRIBUTION

LINDA S. PAYNE, trustee of the estate of the above-named Debtor(s), certifies under penalty of perjury, to the Court and the United States Trustee, that the trustee has faithfully and properly fulfilled the duties of her office and that the trustee has examined all proofs of claims as appropriate under the proposed distribution, and that the proposed distribution, attached hereto, is proper, and consistent with the law and rules of court. The Trustee applies for the commissions and expenses set forth herein and states that they are reasonable and proper.

I hereby authorize the Office of the United States Trustee to file by electronic means this Trustee's Final Report, Application for Compensation and Report of Proposed Distribution on my behalf, and I agree and acknowledge that the designation of my signature on this document once filed, constitutes my valid signature for the purposes of 11 U.S.C. § 704(9) and Fed.R.Bankr.Pro.9011.

Therefore, the Trustee requests that the Final Report, Application for Compensation and Report of Proposed Distribution be approved.

Date: December 6, 2004

/s/ Linda Payne
Linda Payne, Trustee

/s/ Linda Payne
Linda Payne, Trustee

SCHEDULE A-1

FINAL ACCOUNT AS OF: 12/6/04

A: Receipts **\$ 2,527.26**

B. Disbursements

1. Secured Creditors-----	
2. Administrative-----	629.74
3. Priority-----	
4. Other- (Exempt Funds to Debtor)-----	

Total disbursements-----	629.74
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C. Current Balance **\$ 1,897.52**

Form 1

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Individual Estate Property Record and Report
Asset Cases

Case Number: 03-45708 BTR
Case Name: GILBERT, PETER CHARLES
Period Ending: 12/06/04

Trustee: (631540) LINDA S. PAYNE
Filed (f) or Converted (c): 12/17/03 (f)
\$341(a) Meeting Date: 01/12/04
Claims Bar Date: 05/16/04

1 Ref. #	2 Asset Description (Scheduled And Unscheduled (u) Property)	3 Petition Unscheduled Values	4 Estimated Net Value (Value Determined By Trustee, Less Liens, Exemptions, and Other Costs)	5 Property Abandoned OA=\$554(a) abandon. DA=\$554(c) abandon.	6 Sale/Funds Received by the Estate	7 Asset Fully Administered (FA)/ Gross Value of Remaining Assets
1	6194 Heritage, Englewood, CO	275,000.00	0.00	DA	0.00	FA
2	917 Kilgore Ct, Allen - Homestead	265,000.00	0.00	DA	0.00	FA
3	Cash and checking	2,200.00	0.00	DA	0.00	FA
4	Household goods	3,400.00	0.00	DA	0.00	FA
5	Books, etc	500.00	0.00	DA	0.00	FA
6	Jewelry	3,900.00	0.00	DA	0.00	FA
7	Sporting goods	500.00	0.00	DA	0.00	FA
8	ESPP Stock	800.00	0.00	DA	0.00	FA
9	1998 Volvo	12,000.00	0.00	DA	0.00	FA
10	1998 Ford Taurus	5,000.00	0.00	DA	0.00	FA
11	Chapter 13 refund Returned to debtor by Chapter 13 trustee as wages.	6,322.39	0.00	DA	0.00	FA
12	Rents from Colorado Property (u) Waiting for info from debtor.	0.00	2,525.04		2,525.04	FA
13	Possible tax refund (u)	0.00	Unknown	DA	0.00	FA
14	Int INTEREST (u)	Unknown	N/A		2.22	Unknown
Assets Totals (Excluding unknown values)		\$574,622.39	\$2,525.04		\$2,527.26	\$0.00

Form 1

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Individual Estate Property Record and Report Asset Cases

Case Number: 03-45708 BTR
Case Name: GILBERT, PETER CHARLES
Period Ending: 12/06/04

Trustee: (631540) LINDA S. PAYNE
Filed (f) or Converted (c): 12/17/03 (f)
§341(a) Meeting Date: 01/12/04
Claims Bar Date: 05/16/04

1	2	3	4	5	6
Asset Description (Scheduled And Unscheduled (u) Property)	Petition Unscheduled Values	Estimated Net Value (Value Determined By Trustee, Less Liens, Exemptions, and Other Costs)	Property Abandoned OA=\$554(a) abandon. DA=\$554(c) abandon.	Sale/Funds Received by the Estate	Asset Fully Administered (FA) Gross Value of Remaining Assets
Ref. #					

Major Activities Affecting Case Closing:

Requested bar date

Made demand for rents and tax return.

Initial Projected Date Of Final Report (TFR): August 1, 2005

Current Projected Date Of Final Report (TFR): August 1, 2005

Form 2

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Cash Receipts And Disbursements Record

Case Number: 03-45708 BTR
 Case Name: GILBERT, PETER CHARLES
 Taxpayer ID #: 13-7416976
 Period Ending: 12/06/04

Trustee: LINDA S. PAYNE (631540)
 Bank Name: JPMORGAN CHASE BANK
 Account: ***-****47-65 - Money Market Account
 Blanket Bond: \$300,000.00 (per case limit)
 Separate Bond: N/A

1 Trans. Date	2 {Ref #} / Check #	3 Paid To / Received From	4 Description of Transaction	5 T-Code	6 Receipts \$	7 Disbursements \$	8 Money Market Account Balance
06/02/04	{12}	Peter Gilbert	Repayment on rents received	1222-000	2,525.04		2,525.04
06/30/04	Int	JPMORGAN CHASE BANK	Interest posting at 0.1500%	1270-000	0.28		2,525.32
07/30/04	Int	JPMORGAN CHASE BANK	Interest posting at 0.1500%	1270-000	0.32		2,525.64
08/31/04	Int	JPMORGAN CHASE BANK	Interest posting at 0.2000%	1270-000	0.39		2,526.03
09/30/04	Int	JPMORGAN CHASE BANK	Interest posting at 0.2000%	1270-000	0.42		2,526.45
10/05/04	1001	BILL PAYNE	Court approved attorney fees	3210-000		625.00	1,901.45
10/05/04	1002	BILL PAYNE	Court approved attorney expenses	3220-000		4.74	1,896.71
10/29/04	Int	JPMORGAN CHASE BANK	Interest posting at 0.2500%	1270-000	0.36		1,897.07
11/30/04	Int	JPMORGAN CHASE BANK	Interest posting at 0.2500%	1270-000	0.39		1,897.46
12/06/04	Int	JPMORGAN CHASE BANK	Current Interest Rate is 0.2500%	1270-000	0.06		1,897.52
12/06/04		To Account #*****4766	Final Report	9999-000		1,897.52	0.00

ACCOUNT TOTALS

Less: Bank Transfers

Subtotal

Less: Payments to Debtors

NET Receipts / Disbursements

2,527.26	2,527.26	\$0.00
0.00	1,897.52	
2,527.26	629.74	
	0.00	
\$2,527.26	\$629.74	

Form 2

Page: 2

Cash Receipts And Disbursements Record

Case Number: 03-45708 BTR
Case Name: GILBERT, PETER CHARLES
Taxpayer ID #: 13-7416976
Period Ending: 12/06/04

Trustee: LINDA S. PAYNE (631540)
Bank Name: JPMORGAN CHASE BANK
Account: ***-****47-66 - Checking Account
Blanket Bond: \$300,000.00 (per case limit)
Separate Bond: N/A

1 Trans. Date	2 {Ref #} / Check #	3 Paid To / Received From	4 Description of Transaction	5 T-Code	6 Receipts \$	7 Disbursements \$	8 Checking Account Balance
12/06/04		From Account #*****4765	Final Report	9999-000	1,897.52		1,897.52
ACCOUNT TOTALS							
			Less: Bank Transfers		1,897.52	0.00	\$1,897.52
			Subtotal		0.00	0.00	
			Less: Payments to Debtors			0.00	
			NET Receipts / Disbursements		\$0.00	\$0.00	
TOTAL - ALL ACCOUNTS							
			MIMA # ***-****47-65		2,527.26	629.74	0.00
			Checking # ***-****47-66		0.00	0.00	1,897.52
					\$2,527.26	\$629.74	\$1,897.52

Trustee's Compensation**Debtor:** GILBERT, PETER CHARLES**Case:** 03-45708**Computation of Compensation**

Total disbursements to other than the debtor are:		2,527.26
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Pursuant to 11 U.S.C. 326, compensation is computed as follows:		
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25% of First \$5,000	2,527.26 =	631.82
10% of Next \$45,000	0.00 =	0.00
5% of Next \$950,000	0.00 =	0.00
3% of Balance	0.00 =	0.00

Calculated Total Compensation:	<u>\$631.82</u>
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Plus Adjustment:	<u>0.00</u>
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Total Compensation:	<u>\$631.82</u>
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Less Previously Paid:	<u>0.00</u>
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Total Compensation Requested:	<u>\$631.82</u>
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Trustee Expenses

Premium on Trustee's Bond		0.00
Travel	0.0 miles at 0.0 cents per mile	0.00
Copies	50 copies at 25.0 cents per copy	12.50
Postage		12.95
Telephone Charges		0.00
Clerical / Secretarial	2.10 hours at 20.00 dollars per hour	42.00
Paralegal Assistance	0.00 hours at 0.00 dollars per hour	0.00
Supplies / Stationery		0.00
Distribution Expenses		0.00
Professional Expenses		0.00
Other Expenses		0.00
Application to Employ Attorney		10.00

Subtotal Expenses:	<u>\$77.45</u>
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Plus Adjustment:	<u>0.00</u>
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Total Expenses:	<u>\$77.45</u>
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Less Previously Paid:	<u>0.00</u>
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Total Expenses Requested:	<u>\$77.45</u>
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The undersigned Trustee certifies under penalty of perjury that the foregoing is true and correct to the best of his/her knowledge and requests the United States Trustee to approve this report and accounts and requests the Court to provide for notice and opportunity for a hearing under 11 U.S.C. 330(a), 502(b), and 503(b) and to thereafter award final compensation or reimbursement of expenses and to make final allowance for the purposes of distribution to claims, administrative expenses, and other payments stated in this report and account.

WHEREFORE, the Trustee requests that this application be approved by this Court and that the Trustee be granted an allowance of \$631.82 as compensation and \$77.45 for reimbursement of expenses. The Trustee further states that no payments have been made or promised to him/her for services rendered or to be rendered in any capacity in this case. No agreement or understanding exists between applicant and any other person for sharing compensation received or to be received.

Dated: 12/06/04

Signed: 

LINDA S. PAYNE
100 NORTH MAIN ST.

PARIS, TX 75460

Exhibit "A"**Period: 01/01/00 - 12/06/04****Trustee: LINDA S. PAYNE (631540)****Case Number: 03-45708****Case Name: GILBERT, PETER CHARLES****Case Type: Assets****Judge: Brenda T. Rhoades****Petition Date: 12/17/03****341a Meeting: 01/12/04 15:45****Category: CLERICAL**

<u>Date</u>	<u>Description</u>	<u>Hours/Unit</u>	<u>Rate</u>	<u>Total</u>
09/02/04	Application and Notice to Pay Attorney	2.10	\$20.000	\$42.00
Total for category CLERICAL:		2.10		\$42.00

Category: COPIES

<u>Date</u>	<u>Description</u>	<u>Hours/Unit</u>	<u>Rate</u>	<u>Total</u>
09/02/04	Application to Pay Attorney	45.00	\$0.250	\$11.25
12/06/04	Application to Hire Attorney	5.00	\$0.250	\$1.25
Total for category COPIES:		50.00		\$12.50

Category: OTHER 2

<u>Date</u>	<u>Description</u>	<u>Hours/Unit</u>	<u>Rate</u>	<u>Total</u>
07/12/04	Application to Employ Attorney	0.50	\$20.000	\$10.00
Total for category OTHER 2:		0.50		\$10.00

Category: POSTAGE

<u>Date</u>	<u>Description</u>	<u>Hours/Unit</u>	<u>Rate</u>	<u>Total</u>
07/12/04	Mail Application to Employ Attorney	1.00	\$0.370	\$0.37
09/02/04	Notice of Application to Pay Attorney	34.00	\$0.370	\$12.58
Total for category POSTAGE:		35.00		\$12.95

Total for case 03-45708: \$77.45**Grand Total: \$77.45**

**SCHEDULE C
EXPENSES OF ADMINISTRATION**

	AMOUNT CLAIMED	AMOUNT PAID	AMOUNT DUE
1. 11 U.S.C. Sec 507(a)(1) <u>Court Cost and Fees</u> A. Notice & Claim Fees \$ B. Adv. filing fees C. Quarterly Chapt 11			
2. 11 U.S.C. Sec 503(b)(1)(a) <u>Preservation of estate</u> A. Transportation B. Storage C. Wages D. Estates share FICA E. Insurance F. Other (itemize) G. Chapt 11 Trade H. Closing Cost on Real Estate			
3. 11 U.S.C. Sec.503(b)(2) <u>Post-Petition Taxes and related penalties</u>			
4. 11 U.S.C. Sec.503(b)(2) <u>Compensation and Reimbursement</u>			
A. Trustee Fees	631.82	0	631.82
B. Trustee Expenses	77.45	0	77.45
C. Attorney to Trustee (#78 on docket)	625.00	625.00	0
D. Expenses for Attorney To Trustee	4.74	4.74	0
E. Debtor's Attorney			
F. Auctioneer Fees			
G. Auctioneer Expenses			
5. Other (Itemize)			
TOTAL-----	1,339.01	629.74	709.27

SCHEDULE D

SECURED CLAIMS

Claim #	Claimant	Amount Claimed	Amount Not Determined	Amount Allowed	Previously Paid	Amount Due
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Total approved Secured Claims \$

SCHEDULE E

PRIORITY CLAIMS OTHER THAN ADMINISTRATIVE EXPENSES IN THE FOLLOWING ORDER OF PRIORITY

	(1) Claim No.	(2) Amt. Claimed	(3) Amt. Allowed	(4) Amt. Paid	(5) Amt. Due
1. For Credit Extended §364(e)(1)					
2. Claims from failure of adequate protection §307 (a)(b)					
3. "Gap Claims" §507 (a)(2)					
4. Wages, etc. §507 (a)(3)					
5. Contributions to benefit plans §507 (a)(4)					
6. Engaged in raising of grain or fisherman §507 (a)(5)					
7. Consumer deposits §507 (a)(6)					
8. Alimony or child support §507 (a)(7)					
9. Taxes §507 (a)(8)					

TOTAL ALLOWED PRIORITY CLAIMS:

TIMELY FILED ALLOWED UNSECURED CLAIMS TOTAL \$ 528,411.40

**IN THE UNITED STATES BANKRUPTCY COURT
FOR THE EASTERN DISTRICT OF TEXAS
SHERMAN, DIVISION**

IN RE:

GILBERT, PETER & TERESA

DEBTOR

Case # 03-45708-R
CHAPTER 7

**CASE # 03-45708-R
CHAPTER 7**

TRUSTEE'S REPORT OF PROPOSED FINAL DISTRIBUTIONS

The undersigned Trustee of the estate hereby submits to the Court and to the United States Trustee this Report of Proposed Final Distributions.

1. The Court has entered orders which have become final, and which dispose of all objections to claims, all objections to the Trustee's Final Report, all applications for compensation and all other matters which must be determined by the Court before final distribution can be made.
2. The trustee proposes to make final distribution of the funds of the estate as follows, and will make such distribution unless written objection hereto is made, filed and served on the Trustee and on the United States Trustee.

1. BALANCE ON HAND	\$ 1,897.52
2. ADMINISTRATIVE EXPENSES TO BE PAID	\$ 709.27
3. SECURED CLAIMS TO BE PAID	\$0
4. PRIORITY CLAIMS TO BE PAID	\$0
5. UNSECURED CLAIMS TO BE PAID	\$1,188.25
6. OTHER DISTRIBUTIONS TO BE PAID	\$
7. TOTAL DISTRIBUTIONS TO BE MADE	\$ 1,897.52
8. ZERO BALANCE AFTER ALL DISTRIBUTIONS	\$ 0

Dated: December 6, 2004

/s/ Linda S. Payne
Linda S. Payne, Trustee

Claims Distribution Register

Case: 03-45708 GILBERT, PETER CHARLES

Claim #	Date	Pri	Claimant / Proof / <Category> / Memo	Amount Filed	Amount Allowed	Paid to Date	Claim Balance	Proposed Payment
Admin Ch. 7 Claims:								
	12/17/03	200	BILL PAYNE 100 NORTH MAIN STREET PARIS, TX 75460 <3220-00 Attorney for Trustee Expenses (Other Firm)>	4.74	4.74	4.74	0.00	0.00
	12/17/03	200	BILL PAYNE 100 NORTH MAIN STREET PARIS, TX 75460 <3210-00 Attorney for Trustee Fees (Other Firm)>	625.00	625.00	625.00	0.00	0.00
	12/17/03	200	LINDA S. PAYNE 100 NORTH MAIN ST. PARIS, TX 75460 <2200-00 Trustee Expenses>	77.45	77.45	0.00	77.45	77.45
	12/17/03	200	LINDA S. PAYNE 100 NORTH MAIN ST. PARIS, TX 75460 <2100-00 Trustee Compensation>	631.82	631.82	0.00	631.82	631.82
Total for Priority 200: 100% Paid				\$1,339.01	\$1,339.01	\$629.74	\$709.27	\$709.27
Total for Admin Ch. 7 Claims:				\$1,339.01	\$1,339.01	\$629.74	\$709.27	\$709.27

Unsecured Claims:

1	03/11/04	610	US Bank PO Box 5229 Cincinnati, Oh 45201 <7100-00 General Unsecured § 726(a)(2)> Unsecured Description: Unsecured Credit Card	28,965.44	28,965.44	0.00	28,965.44	65.14
1	12/17/03	610	US Bank P.O. Box 5229 Cincinnati, OH 45201 <7100-00 General Unsecured § 726(a)(2)>	28,965.44	28,965.44	0.00	28,965.44	65.14
2	03/17/04	610	Discover Bank Discover Financial Services PO Box 8003 Hilliard, OH 43026 <7100-00 General Unsecured § 726(a)(2)> Unsecured	9,697.22	9,697.22	0.00	9,697.22	21.81
3	03/17/04	610	Discover Bank Discover Financial Services PO Box 8003 Hilliard, OH 43026 <7100-00 General Unsecured § 726(a)(2)> Unsecured	4,944.45	4,944.45	0.00	4,944.45	11.12

Claims Distribution Register

Case: 03-45708 GILBERT, PETER CHARLES

Claim #	Date	Pri	Claimant / Proof / <Category> / Memo	Amount Filed	Amount Allowed	Paid to Date	Claim Balance	Proposed Payment
4	03/25/04	610	American Express Centurion Bank c/o Becket and Lee, LLP P.O. Box 3001 Malvern, PA 19355-0701 <7100-00 General Unsecured § 726(a)(2)> Unsecured	1,594.07	1,594.07	0.00	1,594.07	3.58
5	03/25/04	610	American Express Travel Related Services Co., Inc. c/o Becket and Lee, LLP P.O. Box 3001 Malvern, PA 19355-0701 <7100-00 General Unsecured § 726(a)(2)> Unsecured	11,616.42	11,616.42	0.00	11,616.42	26.12
6	03/25/04	610	American Express Travel Related Services Co., Inc. c/o Becket and Lee, LLP P.O. Box 3001 Malvern, PA 19355-0701 <7100-00 General Unsecured § 726(a)(2)> Unsecured	419.10	419.10	0.00	419.10	0.94
7	03/25/04	610	American Express Travel Related Services Co., Inc. c/o Becket and Lee, LLP P.O. Box 3001 Malvern, PA 19355-0701 <7100-00 General Unsecured § 726(a)(2)> Unsecured	756.83	756.83	0.00	756.83	1.70
8	03/25/04	610	American Express Centurion Bank c/o Becket and Lee, LLP P.O. Box 3001 Malvern, PA 19355-0701 <7100-00 General Unsecured § 726(a)(2)> Unsecured	3,729.83	3,729.83	0.00	3,729.83	8.39
9	03/26/04	610	eCAST Settlement Corporation, assignee of MBNA America Bank, N.A. P.O. Box 35480 Newark, NJ 07193-5480 <7100-00 General Unsecured § 726(a)(2)> Unsecured	13,338.14	13,338.14	0.00	13,338.14	29.99
10	03/26/04	610	eCAST Settlement Corporation, assignee of MBNA America Bank, N.A. P.O. Box 35480 Newark, NJ 07193-5480 <7100-00 General Unsecured § 726(a)(2)> Unsecured	5,262.08	5,262.08	0.00	5,262.08	11.83

Claims Distribution Register

Case: 03-45708 GILBERT, PETER CHARLES

Claim #	Date	Pri	Claimant / Proof / <Category> / Memo	Amount Filed	Amount Allowed	Paid to Date	Claim Balance	Proposed Payment
11	05/10/04	610	CitiBank N.A. Exception Payment Processing PO Box 6305 The Lakes, NV 88901 <7100-00 General Unsecured § 726(a)(2)> Unsecured	13,614.81	13,614.81	0.00	13,614.81	30.62
12	05/14/04	610	Worthington Capital Group, LLC c/o Kessler Collins, P.C. 5950 Sherry Lane Suite 222 Dallas, Te 75225 <7100-00 General Unsecured § 726(a)(2)> Unsecured Description: claim for distributions	250,362.58	250,362.58	0.00	250,362.58	562.99
13	05/14/04	610	Roderick H. McLean & Edward H. Summerhill c/o Kessler Collin 5950 Sherry Lane Suite 222 Dallas, Te 75225 <7100-00 General Unsecured § 726(a)(2)> Secured Description: Claim against promissory Objected to claim - allowed as a general unsecured	155,144.99	155,144.99	0.00	155,144.99	348.88
Total for Priority 610: 0.22487% Paid				\$528,411.40	\$528,411.40	\$0.00	\$528,411.40	\$1,188.25
Total for Unsecured Claims:				\$528,411.40	\$528,411.40	\$0.00	\$528,411.40	\$1,188.25
Total for Case :				\$529,760.41	\$529,760.41	\$629.74	\$529,120.67	\$1,897.62